

COMPANY REGISTRATION NUMBER: 09852725

**DG Joinery Services Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 June 2017**



**DEBERE LIMITED**  
Chartered Accountants  
Swallow House  
Parsons Road  
Washington  
Tyne and Wear  
NE37 1EZ

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# **DG Joinery Services Limited**

## **Financial Statements**

**Year ended 30 June 2017**

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**DG Joinery Services Limited**  
**Officers and Professional Advisers**

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<b>Director</b>	Mr D Galbraith
<b>Registered office</b>	22 Elmwood Avenue North Gosforth Newcastle upon Tyne Tyne and Wear NE13 6PX
<b>Accountants</b>	Debere Limited Chartered Accountants Swallow House Parsons Road Washington Tyne and Wear NE37 1EZ
<b>Bankers</b>	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne Tyne and Wear NE99 1SL

## **DG Joinery Services Limited**

### **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of DG Joinery Services Limited**

**Year ended 30 June 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DG Joinery Services Limited for the year ended 30 June 2017, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the director of DG Joinery Services Limited in accordance with the terms of our engagement letter dated 13 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of DG Joinery Services Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DG Joinery Services Limited and its director for our work or for this report.

It is your duty to ensure that DG Joinery Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DG Joinery Services Limited. You consider that DG Joinery Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DG Joinery Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DEBERE LIMITED  
Chartered Accountants

Swallow House  
Parsons Road  
Washington  
Tyne and Wear  
NE37 1EZ

19 January 2018

# DG Joinery Services Limited

## Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	2,525	3,330
<b>Current assets</b>			
Debtors	6	15,040	6,970
Cash at bank and in hand		2,233	3,205
		<u>17,273</u>	<u>10,175</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(11,915)</u>	<u>(8,996)</u>
<b>Net current assets</b>		5,358	1,179
<b>Total assets less current liabilities</b>		7,883	4,509
<b>Provisions</b>			
Taxation including deferred tax		20	(19)
<b>Net assets</b>		<u>7,903</u>	<u>4,490</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		7,902	4,489
<b>Members funds</b>		<u>7,903</u>	<u>4,490</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 6 to 10 form part of these financial statements.

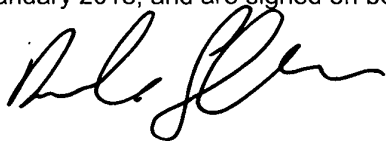
## DG Joinery Services Limited

### Statement of Financial Position *(continued)*

30 June 2017

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These financial statements were approved by the board of directors and authorised for issue on 19 January 2018, and are signed on behalf of the board by:



Mr D Galbraith  
Director

Company registration number: 09852725

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The notes on pages 6 to 10 form part of these financial statements.

# DG Joinery Services Limited

## Statement of Changes in Equity

Year ended 30 June 2017

	Called up share capital £	Profit and loss account £	Total £
<b>At 2 November 2015</b>	–	–	–
Profit for the year	–	21,989	21,989
<b>Total comprehensive income for the year</b>	–	21,989	21,989
Issue of shares	1	–	1
Dividends paid and payable	–	(17,500)	(17,500)
<b>Total investments by and distributions to owners</b>	1	(17,500)	(17,499)
<b>At 30 June 2016</b>	1	4,489	4,490
Profit for the year	–	28,413	28,413
<b>Total comprehensive income for the year</b>	–	28,413	28,413
Dividends paid and payable	–	(25,000)	(25,000)
<b>Total investments by and distributions to owners</b>	–	(25,000)	(25,000)
<b>At 30 June 2017</b>	1	7,902	7,903

The notes on pages 6 to 10 form part of these financial statements.

# **DG Joinery Services Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Elmwood Avenue, North Gosforth, Newcastle upon Tyne, Tyne and Wear, NE13 6PX.

### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### **General Information**

The principal activity of the company during the period was providing joinery services for the building trade.

The company is a private company limited by shares and is incorporated and domiciled in England.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

#### **Going concern**

The company meets its day-to-day working capital requirements through its bank facilities. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash at bank in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



# DG Joinery Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

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### 3. Accounting policies *(continued)*

#### Creditors

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement after allowing for any trade discounts due.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services rendered, stated net of discounts.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# DG Joinery Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

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### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

**DG Joinery Services Limited**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2017**

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

**5. Tangible assets**

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 July 2016 and 30 June 2017</b>	<u>1,860</u>	<u>1,800</u>	<u>359</u>	<u>4,019</u>
<b>Depreciation</b>				
At 1 July 2016	310	300	79	689
Charge for the year	310	375	120	805
<b>At 30 June 2017</b>	<u>620</u>	<u>675</u>	<u>199</u>	<u>1,494</u>
<b>Carrying amount</b>				
<b>At 30 June 2017</b>	<u>1,240</u>	<u>1,125</u>	<u>160</u>	<u>2,525</u>
At 30 June 2016	<u>1,550</u>	<u>1,500</u>	<u>280</u>	<u>3,330</u>

**6. Debtors**

	<b>2017</b>	2016
	£	£
Other debtors	<u>15,040</u>	<u>6,970</u>

Short term debtors are measured at transaction price, less any impairment.

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	£	£
Accruals and deferred income	240	500
Corporation tax	7,039	5,476
Director loan accounts	4,636	3,020
	<u>11,915</u>	<u>8,996</u>

Short term creditors are measured at the transaction price.

# DG Joinery Services Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

### 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr D Galbraith	(3,020)	(40,921)	39,305	(4,636)
2016				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr D Galbraith	—	(24,627)	21,607	(3,020)